

Axfood extends cooperation with Westpay and expands the scope of payment services

Following more than three years cooperation, Axfood has selected Westpay as their continued payment solution provider. The initial value of the new contract amounts to more than SEK 40 million during the coming three years.

- *The fact that one of the biggest food retailers again selects Westpay as their payment provider makes me proud, happy, and humble at the same time. Thanks to our unique team, we have managed to prove our ability to provide a world class payment service today, as well as offering solutions ready for tomorrow. We know that our effort to offer next-generation solution meets the demand even for the largest player. This gives us the confidence to aim high and move our company to the next level in the coming years, says Sten Karlsson, CEO Westpay AB.*

Westpay provides the payment infrastructure required for merchant payments. Westpay has a full-service offering that enables all the features expected in a modern payment solution. Its proven in-store concept is aligned with a powerful e-commerce solution that lets the customer consume the best of two worlds. Westpay works with a broad range of resellers and end customers within various verticals, such as retail, hotels, restaurants, and other parts of the hospitality sector.

Axfood is the second largest player in the Swedish food retail market with a market share of approximately 21%. Their house of brands includes the Willys and Hemköp grocery store chains as well as Tempo, Handlar'n and Matöppet. B2B sales are conducted through Snabbgross, and our support company Dagab is responsible for the Group's product development, purchasing and logistics. The Axfood house of brands also includes Middagsfrid and Urban Deli, and partly owned Apohem, Eurocash, City Gross and Mathem. The principal owner is Axel Johnson AB, with 50.1% of the shares.

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Redeye AB is the company's Certified Adviser.

This information is information that Westpay AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-06-26 10:27 CEST.

About Westpay

Westpay is a full-service Fintech- and Payment Solution Provider that offers solutions that simplify payments and amplifies the overall customer experience. If you represent a restaurant, hotel, store, in-store, or e-commerce, and looking for a payment solution that adds value, we can help you all the way. The company is represented globally, headquartered in Stockholm, Sweden and is listed on Nasdaq First North Growth Market.

Learn more at: westpay.se

Attachments

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